



Hello Employers! The Retirement Investors' Club (RIC) appreciates the attention you give to 403b program participants. This email is designed to briefly highlight RIC program items that may be of interest to you. Access this and other helpful information on the RIC Employers' webpage [here](#).

PROVIDER



Core Providers (Horace Mann, MassMutual, VALIC, Voya): For 2016, all of our core providers have changed some of their investment offerings. Core providers are sending their existing participants letters regarding these changes.

Generally, the letters state that no action is required by the participant to continue contributions in the new funds. An automatic fund mapping will direct contributions to new fund offerings that are similar to their current fund elections in the old product. The letters will also include the intended date of asset transfer (if automatic), a fund mapping chart, instructions for making alternative fund elections, if desired, and contact information for participants with questions.

Notice regarding MassMutual and Voya- Existing participant assets will stay invested in the old product unless the participant requests a transfer to the new product. These providers will include the transfer instructions in their mailings.

Please feel free to ask us to help answer any questions you receive regarding the provider correspondence.

Optional Providers (Annuity Life Investors, AXA Equitable, EFS Advisors, Lincoln Investment, Security Benefit): In the August RIC Resource Bank, employers were made aware that they may elect to add optional providers to their specific plans beginning January 2016. Optional provider contact information is available [here](#). To add the optional providers, employers must:

1. Send an email to [RIC](#), indicating their intention to add
2. Select the optional Provider(s) through completion of the ITQ process (more info coming soon)
3. Complete and submit a new 403b Adoption Agreement (available under *Employers* on the [RIC website](#))
4. Complete a new planwide *Investment Provider Update Form* (available under *Providers & Investments* on the [RIC website](#))

Current TIAA-CREF Participants: RIC assets currently invested in TIAA-CREF 403b accounts may remain invested in the current product but no future contributions will be sent to TIAA-CREF after payrolls ending December 31, 2015. Employees who currently contribute to a TIAA-CREF 403b and who wish to contribute to RIC in January 2016 and beyond must establish an account with one of the providers listed above that are a part of your employer's plan.



2016 403b Salary Reduction Forms: The RIC *403b Salary Reduction Form* has been revised and should be used for salary reduction change requests to begin January 1, 2016 (available at <https://das.iowa.gov/RIC/403b/documents>). Form revisions include:

1. A new form title: **Core Provider 403b Salary Reduction Form**
2. Removal of TIAA-CREF as a provider selection
- 3.

If your plan has elected to offer optional provider products, please use the *Optional Provider 403b Salary Reduction Form* available under *Providers & Investments* on the [RIC website](#).



2016 Contribution Limits ([PDF](#)) There is no change from 2015. See the [RIC website](#) for more information.

Year	Regular	Age 50+	15-Yr Catch-Up	Total EE	Total EE & ER
2015	\$ 18,000	\$ 24,000	\$ 21,000	\$ 27,000	\$ 53,000
2016	\$ 18,000	\$ 24,000	\$ 21,000	\$ 27,000	\$ 53,000

It is the employer's responsibility to ensure that the limits are not breached. Please make sure no one is over the limit for 2015. For help, utilize the [Maximum Contributions Spreadsheet](#). If you hired any **new employees** and they contributed to a 403b or 401k account in the same year, remind them that they are responsible for ensuring that maximum contribution limits are not breached. You may wish to ask them what they contributed at their previous employer to help them make sure they will not over-contribute.



Universal Availability Notice (UAN): Annually, you must notify all eligible employees of their opportunity to join the 403b program. For most of you, this means all employees (seasonal, temporary, and substitutes). Sample UAN letters for 2016 are available for download ([RIC UAN – Core only](#), [RIC UAN – Core and Optional](#)). RIC recommends that you give a copy of this notice to employees with their W-2's. Please keep a record of how you distribute them in case of an IRS audit.

Processing W-2s: Remember to select the *Retirement* box in section 13 of the W-2s for 403b participants. The codes for

box 12 are E for pretax salary reductions and BB for Roth contributions. If a participant makes pretax *and* Roth contributions, use box 12a for pretax and box 12b for Roth.



Employer asks: Can I sign forms?

RIC responds: It is best to direct the participant to planwithease.com for plan sponsor approval. You can copy and paste [this sample email](#) to provide employees and advisors directions. If the participant is unable to use planwithease.com, please direct them to send the forms to RIC. Some providers will reject forms signed by anyone other than RIC.

RIC wants to hear from you! Please submit your questions [here](#). We will respond to you directly and if the subject of discussion is beneficial for all employers, we will share the answers in our next RIC Resource Bank.